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FILED NO: 1082  
BOOK 169 PAGE 361

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COMPARED

MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

### SUBORDINATION OF MORTGAGE

This Subordination of Mortgage is made this 5th day of October, 1993 by Midland Savings Bank FSB.

WHEREAS, Midland Savings Bank FSB is the owner and holder of certain mortgage granted by Leonard G. Abels and Beverly J. Abels, husband & wife (the Mortgagors), to Midland Savings Bank FSB, dated October 7, 1991 and filed for record on October 25, 1991 in Book 160, Page 230, records of Madison County, Iowa which encumbers certain real property situated in Madison County, Iowa (the "Property"), more particularly described as follows:

A parcel of land described as commencing at the Southeast Corner of Section Eleven (11), in Township Seventy-seven (77) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, which is the Point of Beginning; thence North 0°25'34" West 1324.16 feet along the East line of the Southeast Quarter (¼) of said Section Eleven (11) to the North line of the Southeast Quarter (¼) of the Southeast Quarter (¼) of said Section Eleven (11); thence South 89°52'19" West along said North line 235.20 feet; thence South 1°26'57" West 1324.02 feet to the South line of the Southeast Quarter (¼) of said Section Eleven (11); thence East 278.54 feet to Point of Beginning, containing 7.8065 acres, including 1.1902 acres of county road right-of-way,

WHEREAS, Midland Financial Mortgages has received a mortgage on the Property from Mortgagors dated Oct. 18, 1993, which was filed of record in the office of the Madison County Recorder on October 25, 1993 in Book 169 at Page 357; and

WHEREAS, Midland Savings Bank FSB is willing to have Midland Savings Bank FSB Mortgage be a second lien to be subordinate to the lien of Midland Financial Mortgages on the Property as now evidenced of record by the Midland Financial Mortgages Mortgage.

NOW, THEREFORE, in consideration of the premises and of other valuable consideration, Midland Savings Bank FSB does hereby agree as follows:

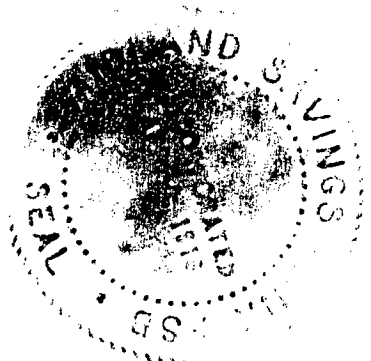
1. Midland Savings Bank FSB hereby irrevocably waives the priority of the Midland

Savings Bank FSB Mortgage in favor of the lien to Midland Financial Mortgages created by the Midland Financial Mortgages Mortgage as to the Property, such that the lien of Midland Savings Bank FSB Mortgage shall be subject and subordinate to the lien of the Midland Financial Mortgages Mortgage as to the Property in the same manner and with like effect as though the Midland Financial Mortgages Mortgage had been executed, delivered and recorded prior to the filing for record of the Midland Savings Bank FSB Mortgage.

2. Such waiver and subordination of the lien of the Midland Savings Bank FSB Mortgage to the Midland Financial Mortgages Mortgage shall not in any other manner release or relinquish the lien of the Midland Savings Bank FSB Mortgage upon the Property.

3. This Subordination of Mortgage shall be binding upon the successors and assigns of Midland Savings Bank FSB.

IN WITNESS WHEREOF, Midland Savings Bank FSB has caused this subordination of Mortgage to be signed, sealed and delivered as of the day and year first above written.



Midland Savings Bank FSB

By: Dennis H. Brown  
Dennis H Brown

Asst Vice President title

By: Richard E Cook  
Richard E Cook

Vice President title

STATE OF IOWA )  
                  )ss:  
COUNTY OF POLK )

On this 5th day of October, 1993, before me a notary public in and for said county, personally appeared Dennis H Brown and Richard E Cook, to me personally known, who being by me duly sworn did say that they are Asst Vice President and Vice President, respectively of said Company, that ( the seal affixed to said instrument is the seal of said ~~or no seal has been procured by the said~~ ) Company and that said instrument was signed and sealed on behalf of the said Company by authority of its board of directors and the said Dennis H Brown and Richard E Cook acknowledge the execution of said instrument to be the voluntary act and deed of said Company by it voluntarily executed.

Sandra A. Scheuermann

NOTARY PUBLIC IN THE STATE OF IOWA

